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**FISCAL IMPACT STATEMENT**

**LS 6334**

**BILL NUMBER: SB 48**

**NOTE PREPARED:** Jan 22, 2007

**BILL AMENDED:** Jan 8, 2007

**SUBJECT:** Various Probate Matters.

**FIRST AUTHOR:** Sen. Zakas

**FIRST SPONSOR:**

**BILL STATUS:** 2<sup>nd</sup> Reading - 1<sup>st</sup> House

**FUNDS AFFECTED:**     **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** *Wills:* The bill provides that a will can be admitted to probate more than three years after the decedent's death if the will is presented for probate less than 60 days after: (1) another will previously offered for probate is denied probate; or (2) the probate of another will previously admitted to probate is revoked.

*Probate Administration:* The bill authorizes the use of an affidavit to obtain the information necessary to determine whether the value of a decedent's gross probate estate is low enough to allow the estate to be administered summarily. It also provides immunity from civil liability to a person who provides information in good faith reliance upon the affidavit. The bill specifies that the personal representative has the right to take possession of all the property of the decedent, without exception. It also removes a provision under which the personal representative is not authorized to possess property subject to the surviving spouse and family allowances.

*Uniform Transfers to Minors Act:* The bill provides that upon the termination of a guardianship any remaining property subject to the guardianship may be transferred to a trust approved by the court or to a custodian under the Uniform Transfer to Minors Act. It also authorizes the self-appointment of certain fiduciaries as custodians under the Uniform Transfer to Minors Act.

*Trust Administration:* The bill eliminates the requirement that a trust certification document include the trust's taxpayer identification number.

The bill makes technical corrections. (The introduced version of this bill was prepared by the Probate Code Study Commission.)

**Effective Date:** July 1, 2007.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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